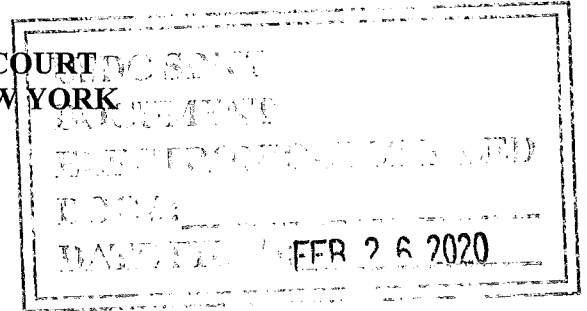


UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK



UNITED STATES SECURITIES AND
EXCHANGE COMMISSION

Plaintiff,

v.

ELON MUSK,

Defendant.

Civil Action No. 1:18-cv-8865-AJN-GWG

UNITED STATES SECURITIES AND
EXCHANGE COMMISSION

Plaintiff,

v.

TESLA, INC.,

Defendant.

Civil Action No. 1:18-cv-8947

**ORDER ESTABLISHING A FAIR FUND, APPOINTING A TAX ADMINISTRATOR,
AND AUTHORIZING PAYMENT OF TAX RELATED FEES, EXPENSES, AND
OBLIGATIONS**

The Court having reviewed the United States Securities and Exchange Commission's ("Commission") Motion for an Order Establishing a Fair Fund, Appointing a Tax Administrator, and to authorize payment of future tax obligations and the fees and expenses of the Tax Administrator (the "Motion") and for good cause show,

IT IS HEREBY ORDERED:

1. The Motion is **GRANTED**.

2. A Fair Fund is hereby established pursuant to Section 308(a) of the Sarbanes-Oxley Act of 2002, as amended by the Dodd-Frank Act of 2010 [15 U.S.C. §7246(a)] for the \$40,000,000.00 paid by Musk and Telsa, along with any accrued interest and earnings thereon (the “Fair Fund”).

3. Miller Kaplan Arase LLP (“Miller Kaplan”) is appointed as the Tax Administrator to execute all income tax reporting requirements, including the preparation and filing of tax returns, for all funds under the Court’s jurisdiction in this case.

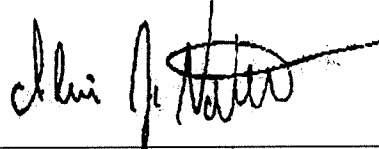
4. Miller Kaplan shall be designated as the Tax Administrator of the Fair Fund, pursuant to Section 468B(g) of the Internal Revenue Code, 26 U.S.C. § 468B(g), and related regulations, and shall satisfy the administrative requirements imposed by those regulations, including but not limited to (a) obtaining a tax payer identification number; (b) filing applicable federal, state, and local tax returns and paying taxes reported thereon out of the Fair Fund; and (c) satisfying any information, reporting, or withholding requirements imposed on distributions from the Fair Fund. Upon request, Miller Kaplan shall provide copies of any filings to the Commission’s counsel of record.

5. The Tax Administrator shall, at such times as the Tax Administrator deems necessary to fulfill the tax obligations of the Fair Fund, submit a request to the SEC’s counsel of record for payment from the Fair Fund of any tax obligations of the Fair Fund.

6. The Tax Administrator shall be entitled to charge reasonable fees and expenses for tax compliance services in accordance with its agreement with the Commission for the Tax Years 2019 through 2021. The Tax Administrator shall, at such times as the Tax Administrator deems appropriate, submit a request to the SEC’s counsel of record for payment of fees and expenses from the Fair Fund.

7. The SEC is authorized to approve and arrange payment of all future tax obligations owed by the Fair Fund and tax administrator fees and expenses owed by the Fair Fund directly from the Fair Fund without further order of this Court. All payments for taxes and the fees and expenses of the Tax Administrator shall be reported to the Court in a final accounting.

Dated: 2/26/20



UNITED STATES DISTRICT JUDGE